Industry Canada
Office of the Superintendent of Bankruptcy Canada

Industrie Canada
Bureau du surintendant des faillites Canada

Insolvency Statistics in Canada

May 2013

Canada

OSB • BSF
Protecting the Integrity of the Insolvency System
Protéger l'intégrité du système d'insolvabilité

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Definitions

Consumer: An individual with more than 50 percent of total liabilities related to consumer goods and services.

Business: Any commercial entity or organization other than an individual, or an individual who has incurred 50 percent or more of total liabilities as a result of operating a business.

Bankruptcy: The state of a consumer or a business that has made an assignment in bankruptcy or against whom a bankruptcy order has been made.

Proposal: An offer to creditors to settle debts under conditions other than the existing terms. A proposal is a formal agreement under the *Bankruptcy and Insolvency Act*.

NAICS: North American Industry Classification System.

Note: Monthly statistics for insolvency volumes tend to vary widely. Quarterly and annual statistics can be more indicative of the evolution of insolvency volumes.

Table 1: Total Insolvencies

	Volume			% Change		12-Month Period Ending		
	May 2013	April 2013	May 2012	Apr. 2013 to May 2013	May 2012 to May 2013	05-31-2013	05-31-2012	% Change
Newfoundland and Labrador	**184**	**157**	**178**	**17.2**	**3.4**	**1,769**	**1,929**	**-8.3**
Bankruptcies	163	140	157	16.4	3.8	1,625	1,794	-9.4
Proposals	21	17	21	23.5	0.0	144	135	6.7
Prince Edward Island	**49**	**53**	**52**	**-7.5**	**-5.8**	**613**	**612**	**0.2**
Bankruptcies	34	41	38	-17.1	-10.5	471	476	-1.1
Proposals	15	12	14	25.0	7.1	142	136	4.4
Nova Scotia	**445**	**439**	**420**	**1.4**	**6.0**	**4,384**	**4,555**	**-3.8**
Bankruptcies	325	334	333	-2.7	-2.4	3,203	3,541	-9.5
Proposals	120	105	87	14.3	37.9	1,181	1,014	16.5
New Brunswick	**372**	**320**	**366**	**16.3**	**1.6**	**3,811**	**3,847**	**-0.9**
Bankruptcies	277	258	302	7.4	-8.3	2,852	3,030	-5.9
Proposals	95	62	64	53.2	48.4	959	817	17.4
Quebec	**3,944**	**3,905**	**3,494**	**1.0**	**12.9**	**39,510**	**37,874**	**4.3**
Bankruptcies	2,537	2,517	2,430	0.8	4.4	26,074	26,676	-2.3
Proposals	1,407	1,388	1,064	1.4	32.2	13,436	11,198	20.0
Ontario	**4,271**	**4,396**	**4,641**	**-2.8**	**-8.0**	**47,193**	**51,002**	**-7.5**
Bankruptcies	2,163	2,248	2,264	-3.8	-4.5	23,592	25,843	-8.7
Proposals	2,108	2,148	2,377	-1.9	-11.3	23,601	25,159	-6.2
Manitoba	**180**	**181**	**179**	**-0.6**	**0.6**	**1,871**	**2,107**	**-11.2**
Bankruptcies	118	115	116	2.6	1.7	1,267	1,453	-12.8
Proposals	62	66	63	-6.1	-1.6	604	654	-7.6
Saskatchewan	**169**	**176**	**167**	**-4.0**	**1.2**	**1,783**	**2,046**	**-12.9**
Bankruptcies	98	110	97	-10.9	1.0	1,070	1,233	-13.2
Proposals	71	66	70	7.6	1.4	713	813	-12.3
Alberta	**790**	**810**	**826**	**-2.5**	**-4.4**	**9,142**	**10,100**	**-9.5**
Bankruptcies	445	479	543	-7.1	-18.0	5,468	6,793	-19.5
Proposals	345	331	283	4.2	21.9	3,674	3,307	11.1
British Columbia	**1,168**	**1,113**	**1,072**	**4.9**	**9.0**	**11,850**	**12,160**	**-2.5**
Bankruptcies	700	689	711	1.6	-1.5	7,512	8,008	-6.2
Proposals	468	424	361	10.4	29.6	4,338	4,152	4.5
Northwest Territories	**2**	**4**	**1**	**-50.0**	**100.0**	**45**	**48**	**-6.3**
Bankruptcies	1	1	1	0.0	0.0	23	33	-30.3
Proposals	1	3	0	-66.7	--	22	15	46.7
Yukon	**3**	**3**	**1**	**0.0**	**200.0**	**43**	**29**	**48.3**
Bankruptcies	2	2	1	0.0	100.0	25	25	0.0
Proposals	1	1	0	0.0	--	18	4	350.0
Nunavut	**0**	**0**	**0**	**--**	**--**	**4**	**5**	**-20.0**
Bankruptcies	0	0	0	--	--	2	3	-33.3
Proposals	0	0	0	--	--	2	2	0.0
Canada	**11,577**	**11,557**	**11,397**	**0.2**	**1.6**	**122,018**	**126,314**	**-3.4**
Bankruptcies	**6,863**	**6,934**	**6,993**	**-1.0**	**-1.9**	**73,184**	**78,908**	**-7.3**
Proposals	**4,714**	**4,623**	**4,404**	**2.0**	**7.0**	**48,834**	**47,406**	**3.0**

Table 2: Insolvencies Filed by Consumers

	Volume			% Change		12-Month Period Ending		
	May 2013	April 2013	May 2012	Apr. 2013 to May 2013	May 2012 to May 2013	05-31-2013	05-31-2012	% Change
Newfoundland and Labrador	**179**	**155**	**178**	**15.5**	**0.6**	**1,745**	**1,909**	**-8.6**
Bankruptcies	159	138	157	15.2	1.3	1,608	1,776	-9.5
Proposals	20	17	21	17.6	-4.8	137	133	3.0
Prince Edward Island	**49**	**51**	**52**	**-3.9**	**-5.8**	**598**	**591**	**1.2**
Bankruptcies	34	40	38	-15.0	-10.5	458	458	0.0
Proposals	15	11	14	36.4	7.1	140	133	5.3
Nova Scotia	**437**	**430**	**411**	**1.6**	**6.3**	**4,273**	**4,463**	**-4.3**
Bankruptcies	319	327	325	-2.4	-1.8	3,115	3,465	-10.1
Proposals	118	103	86	14.6	37.2	1,158	998	16.0
New Brunswick	**366**	**314**	**360**	**16.6**	**1.7**	**3,747**	**3,783**	**-1.0**
Bankruptcies	272	253	296	7.5	-8.1	2,804	2,982	-6.0
Proposals	94	61	64	54.1	46.9	943	801	17.7
Quebec	**3,735**	**3,715**	**3,292**	**0.5**	**13.5**	**37,436**	**35,813**	**4.5**
Bankruptcies	2,384	2,384	2,295	0.0	3.9	24,541	25,180	-2.5
Proposals	1,351	1,331	997	1.5	35.5	12,895	10,633	21.3
Ontario	**4,166**	**4,258**	**4,528**	**-2.2**	**-8.0**	**45,902**	**49,461**	**-7.2**
Bankruptcies	2,085	2,136	2,186	-2.4	-4.6	22,587	24,646	-8.4
Proposals	2,081	2,122	2,342	-1.9	-11.1	23,315	24,815	-6.0
Manitoba	**178**	**174**	**175**	**2.3**	**1.7**	**1,819**	**2,040**	**-10.8**
Bankruptcies	117	109	112	7.3	4.5	1,225	1,397	-12.3
Proposals	61	65	63	-6.2	-3.2	594	643	-7.6
Saskatchewan	**159**	**166**	**153**	**-4.2**	**3.9**	**1,667**	**1,894**	**-12.0**
Bankruptcies	91	104	89	-12.5	2.2	1,004	1,128	-11.0
Proposals	68	62	64	9.7	6.3	663	766	-13.4
Alberta	**773**	**793**	**791**	**-2.5**	**-2.3**	**8,889**	**9,751**	**-8.8**
Bankruptcies	434	464	515	-6.5	-15.7	5,288	6,534	-19.1
Proposals	339	329	276	3.0	22.8	3,601	3,217	11.9
British Columbia	**1,140**	**1,094**	**1,053**	**4.2**	**8.3**	**11,583**	**11,891**	**-2.6**
Bankruptcies	678	676	695	0.3	-2.4	7,321	7,800	-6.1
Proposals	462	418	358	10.5	29.1	4,262	4,091	4.2
Northwest Territories	**2**	**4**	**1**	**-50.0**	**100.0**	**45**	**47**	**-4.3**
Bankruptcies	1	1	1	0.0	0.0	23	33	-30.3
Proposals	1	3	0	-66.7	--	22	14	57.1
Yukon	**3**	**3**	**0**	**0.0**	**--**	**41**	**27**	**51.9**
Bankruptcies	2	2	0	0.0	--	23	23	0.0
Proposals	1	1	0	0.0	--	18	4	350.0
Nunavut	**0**	**0**	**0**	**--**	**--**	**3**	**5**	**-40.0**
Bankruptcies	0	0	0	--	--	1	3	-66.7
Proposals	0	0	0	--	--	2	2	0.0
Canada	**11,187**	**11,157**	**10,994**	**0.3**	**1.8**	**117,748**	**121,675**	**-3.2**
Bankruptcies	**6,576**	**6,634**	**6,709**	**-0.9**	**-2.0**	**69,998**	**75,425**	**-7.2**
Proposals	**4,611**	**4,523**	**4,285**	**1.9**	**7.6**	**47,750**	**46,250**	**3.2**

Table 3: Insolvencies Filed by Businesses

	Volume			% Change		12-Month Period Ending		
	May 2013	April 2013	May 2012	Apr. 2013 to May 2013	May 2012 to May 2013	05-31-2013	05-31-2012	% Change
Newfoundland and Labrador	**5**	**2**	**0**	**150.0**	**--**	**24**	**20**	**20.0**
Bankruptcies	4	2	0	100.0	--	17	18	-5.6
Proposals	1	0	0	--	--	7	2	250.0
Prince Edward Island	**0**	**2**	**0**	**-100.0**	**--**	**15**	**21**	**-28.6**
Bankruptcies	0	1	0	-100.0	--	13	18	-27.8
Proposals	0	1	0	-100.0	--	2	3	-33.3
Nova Scotia	**8**	**9**	**9**	**-11.1**	**-11.1**	**111**	**92**	**20.7**
Bankruptcies	6	7	8	-14.3	-25.0	88	76	15.8
Proposals	2	2	1	0.0	100.0	23	16	43.8
New Brunswick	**6**	**6**	**6**	**0.0**	**0.0**	**64**	**64**	**0.0**
Bankruptcies	5	5	6	0.0	-16.7	48	48	0.0
Proposals	1	1	0	0.0	--	16	16	0.0
Quebec	**209**	**190**	**202**	**10.0**	**3.5**	**2,074**	**2,061**	**0.6**
Bankruptcies	153	133	135	15.0	13.3	1,533	1,496	2.5
Proposals	56	57	67	-1.8	-16.4	541	565	-4.2
Ontario	**105**	**138**	**113**	**-23.9**	**-7.1**	**1,291**	**1,541**	**-16.2**
Bankruptcies	78	112	78	-30.4	0.0	1,005	1,197	-16.0
Proposals	27	26	35	3.8	-22.9	286	344	-16.9
Manitoba	**2**	**7**	**4**	**-71.4**	**-50.0**	**52**	**67**	**-22.4**
Bankruptcies	1	6	4	-83.3	-75.0	42	56	-25.0
Proposals	1	1	0	0.0	--	10	11	-9.1
Saskatchewan	**10**	**10**	**14**	**0.0**	**-28.6**	**116**	**152**	**-23.7**
Bankruptcies	7	6	8	16.7	-12.5	66	105	-37.1
Proposals	3	4	6	-25.0	-50.0	50	47	6.4
Alberta	**17**	**17**	**35**	**0.0**	**-51.4**	**253**	**349**	**-27.5**
Bankruptcies	11	15	28	-26.7	-60.7	180	259	-30.5
Proposals	6	2	7	200.0	-14.3	73	90	-18.9
British Columbia	**28**	**19**	**19**	**47.4**	**47.4**	**267**	**269**	**-0.7**
Bankruptcies	22	13	16	69.2	37.5	191	208	-8.2
Proposals	6	6	3	0.0	100.0	76	61	24.6
Northwest Territories	**0**	**0**	**0**	**--**	**--**	**0**	**1**	**-100.0**
Bankruptcies	0	0	0	--	--	0	0	--
Proposals	0	0	0	--	--	0	1	-100.0
Yukon	**0**	**0**	**1**	**--**	**-100.0**	**2**	**2**	**0.0**
Bankruptcies	0	0	1	--	-100.0	2	2	0.0
Proposals	0	0	0	--	--	0	0	--
Nunavut	**0**	**0**	**0**	**--**	**--**	**1**	**0**	**--**
Bankruptcies	0	0	0	--	--	1	0	--
Proposals	0	0	0	--	--	0	0	--
Canada	**390**	**400**	**403**	**-2.5**	**-3.2**	**4,270**	**4,639**	**-8.0**
Bankruptcies	**287**	**300**	**284**	**-4.3**	**1.1**	**3,186**	**3,483**	**-8.5**
Proposals	**103**	**100**	**119**	**3.0**	**-13.4**	**1,084**	**1,156**	**-6.2**

Table 4: Insolvencies by NAICS Economic Sectors, Canada

	Volume			% Change		12-Month Period Ending		
	May 2013	April 2013	May 2012	Apr. 2013 to May 2013	May 2012 to May 2013	05-31-2013	05-31-2012	% Change
Agriculture, Forestry, Fishing and Hunting	**10**	**5**	**14**	**100.0**	**-28.6**	**107**	**125**	**-14.4**
Bankruptcies	7	4	10	75.0	-30.0	77	98	-21.4
Proposals	3	1	4	200.0	-25.0	30	27	11.1
Mining and Oil and Gas Extraction	**5**	**5**	**2**	**0.0**	**150.0**	**44**	**18**	**144.4**
Bankruptcies	3	4	2	-25.0	50.0	30	13	130.8
Proposals	2	1	0	100.0	--	14	5	180.0
Utilities	**0**	**0**	**1**	**–**	**-100.0**	**17**	**16**	**6.3**
Bankruptcies	0	0	1	–	-100.0	8	12	-33.3
Proposals	0	0	0	–	--	9	4	125.0
Construction	**64**	**60**	**76**	**6.7**	**-15.8**	**782**	**804**	**-2.7**
Bankruptcies	50	45	55	11.1	-9.1	575	613	-6.2
Proposals	14	15	21	-6.7	-33.3	207	191	8.4
Manufacturing	**36**	**42**	**39**	**-14.3**	**-7.7**	**420**	**525**	**-20.0**
Bankruptcies	24	31	23	-22.6	4.3	290	376	-22.9
Proposals	12	11	16	9.1	-25.0	130	149	-12.8
Wholesale Trade	**20**	**28**	**19**	**-28.6**	**5.3**	**237**	**249**	**-4.8**
Bankruptcies	14	15	12	-6.7	16.7	170	185	-8.1
Proposals	6	13	7	-53.8	-14.3	67	64	4.7
Retail Trade	**43**	**48**	**50**	**-10.4**	**-14.0**	**543**	**618**	**-12.1**
Bankruptcies	32	38	38	-15.8	-15.8	420	467	-10.1
Proposals	11	10	12	10.0	-8.3	123	151	-18.5
Transportation and Warehousing	**21**	**24**	**19**	**-12.5**	**10.5**	**261**	**281**	**-7.1**
Bankruptcies	15	20	15	-25.0	0.0	213	223	-4.5
Proposals	6	4	4	50.0	50.0	48	58	-17.2
Information and Cultural Industries	**9**	**7**	**6**	**28.6**	**50.0**	**64**	**68**	**-5.9**
Bankruptcies	9	6	5	50.0	80.0	54	55	-1.8
Proposals	0	1	1	-100.0	-100.0	10	13	-23.1
Finance and Insurance	**10**	**6**	**8**	**66.7**	**25.0**	**78**	**93**	**-16.1**
Bankruptcies	9	5	7	80.0	28.6	66	65	1.5
Proposals	1	1	1	0.0	0.0	12	28	-57.1
Real Estate and Rental and Leasing	**12**	**7**	**9**	**71.4**	**33.3**	**113**	**120**	**-5.8**
Bankruptcies	10	4	4	150.0	150.0	85	81	4.9
Proposals	2	3	5	-33.3	-60.0	28	39	-28.2
Professional, Scientific and Technical Services	**27**	**37**	**26**	**-27.0**	**3.8**	**289**	**295**	**-2.0**
Bankruptcies	20	27	18	-25.9	11.1	218	211	3.3
Proposals	7	10	8	-30.0	-12.5	71	84	-15.5

Table 4: Insolvencies by NAICS Economic Sectors, Canada (cont'd)

	Volume			% Change		12-Month Period Ending		
	May 2013	April 2013	May 2012	Apr. 2013 to May 2013	May 2012 to May 2013	05-31-2013	05-31-2012	% Change
Management of Companies and Enterprises	**7**	**5**	**7**	**40.0**	**0.0**	**62**	**57**	**8.8**
Bankruptcies	3	4	5	-25.0	-40.0	48	43	11.6
Proposals	4	1	2	300.0	100.0	14	14	0.0
Administrative and Support, Waste Management and Remediation Services	**19**	**16**	**23**	**18.8**	**-17.4**	**196**	**225**	**-12.9**
Bankruptcies	14	13	16	7.7	-12.5	147	167	-12.0
Proposals	5	3	7	66.7	-28.6	49	58	-15.5
Educational Services	**1**	**4**	**5**	**-75.0**	**-80.0**	**28**	**35**	**-20.0**
Bankruptcies	0	3	3	-100.0	-100.0	22	25	-12.0
Proposals	1	1	2	0.0	-50.0	6	10	-40.0
Health Care and Social Assistance	**5**	**8**	**6**	**-37.5**	**-16.7**	**55**	**62**	**-11.3**
Bankruptcies	4	8	4	-50.0	0.0	45	43	4.7
Proposals	1	0	2	–	-50.0	10	19	-47.4
Arts, Entertainment and Recreation	**6**	**10**	**6**	**-40.0**	**0.0**	**83**	**85**	**-2.4**
Bankruptcies	5	9	5	-44.4	0.0	67	73	-8.2
Proposals	1	1	1	0.0	0.0	16	12	33.3
Accommodation and Food Services	**74**	**62**	**64**	**19.4**	**15.6**	**634**	**677**	**-6.4**
Bankruptcies	50	47	41	6.4	22.0	453	497	-8.9
Proposals	24	15	23	60.0	4.3	181	180	0.6
Other Services (except Public Administration)	**21**	**26**	**23**	**-19.2**	**-8.7**	**257**	**278**	**-7.6**
Bankruptcies	18	17	20	5.9	-10.0	198	230	-13.9
Proposals	3	9	3	-66.7	0.0	59	48	22.9
Public Administration	**0**	**0**	**0**	**–**	**–**	**0**	**7**	**-100.0**
Bankruptcies	0	0	0	–	–	0	5	-100.0
Proposals	0	0	0	–	–	0	2	-100.0
Total	**390**	**400**	**403**	**-2.5**	**-3.2**	**4,270**	**4,639**	**-8.0**
Bankruptcies	**287**	**300**	**284**	**-4.3**	**1.1**	**3,186**	**3,483**	**-8.5**
Proposals	**103**	**100**	**119**	**3.0**	**-13.4**	**1,084**	**1,156**	**-6.2**